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companies interested is a serious possible feature of the commission regime.

The evident progress that the Massachusetts Board of Commissioners has made in the direction of unifying the accounts of the companies, in securing valuable information—even where only a small portion of that information is revealed to the public—and the benefits which the Board has secured in conjunction with the law in preventing—except in Boston, where the legal conditions are exceptional—the outrageous systems of stock-watering that prevail in every other state in the Union, justify the existence of the Board.

Its work is valuable, even though, as the writer believes, it is not the final word on the subject. Space forbids more than a reference to the investigation by the Massachusetts Legislature of the Bay State Gas Company. That investigation furnishes interesting insight into the stock-watering and evasions, though not perhaps actual violation of law, to be found in many monopolistic enterprises.

The result of the investigation was an Act of the Legislature ordering some reduction in the watered capital.

EDWARD W. BEMIS.

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*A Study of Small Holdings.* By WILLIAM E. BEAR. London: Cassell & Co., 1893. 8vo. pp. 98.

THIS “study” is mainly based on personal inspection of small holdings in England and the Channel Islands during 1892 and 1893, the author having been engaged in that work “in behalf of the Royal Commission of Labour.” Besides small farms in the proper sense, some space is given to fruit farms and market gardens, as well as to the truck farms and the cultivation under glass carried on in the Channel Islands. Very interesting is the account of the small holdings of the Isle of Axholme, which affords the most extensive and apparently the most successful existing survival of the open-field system. One surprising feature about the holdings under this system, in this and some other localities, is the frequency of sales. The land apparently changes hands with great ease, and does not ordinarily remain in the same family through many generations. The holdings vary “in size generally from one-eighth of an acre up to fifteen acres for the most part.” “In spite of encumbrances, most of the small holders live very well, and they are very independent. Small holdings are generally

distributed at death, one 'selion' to one son and one to another. 'There is no primogeniture or tendency in that direction.' Mr. Bear speaks confidently, though not enthusiastically, of the good results to be obtained by a moderately extended adoption of a system of small holdings, both small farms and allotments. It is commended as "highly desirable, not only for the benefit of the men themselves, but also for that of landowners, farmers, and all other persons who are interested in stopping the excessive migration of the flower of the population from the rural districts." (This matter-of-course solicitude for the interests of the landowners is sufficiently naïve, but it is thoroughly characteristic of the British view of the agricultural question.) Still, "It is only the most industrious, thrifty, and capable of the laborers who have a good chance of making small holdings pay," and the success of the system, generally, depends very greatly on the extent of coöperation by the women in the cultivation of the small plots. It may surprise American readers to be told that fashion varies greatly from one place to another with regard to outdoor work by the women, it being in many localities held to be very derogatory, if not out of the question, for women to take part in cultivating the allotment. The author's position on this head is no doubt sound, but there is a pungent flavor of an obsolete point of view about the declaration that the attitude of the women in disdaining to help in such cultivation "should not be encouraged." The most urgent general needs of the small farmers are "a complete reform of the existing system" of marketing the produce, and especially a cheapening of transportation, for short and long distances alike, especially for small quantities. The latter "should be attained even if nationalization of railways is necessary for that purpose."

Incidentally, but with a persistent recurrence, reference is made to the severe depression of agriculture in England, and involuntarily, if not unconsciously, it is implied that a decline of rents is the sole and inevitable remedy for the depression, but it is at the same time similarly implied that a decline of rents is something approaching a moral impossibility.

T. B. VEBLEN.